

ABSTRACT OF THE DISCLOSURE

A method for renegotiating a financial instrument includes the steps of initiating a logical session between a client program and a client interface affiliated with a financial institution, displaying financial information relating to a client on the client interface, displaying a message on the client program that a financial instrument of the client may be renegotiated, transmitting a request to renegotiate the financial instrument to the client interface, displaying a disclosure document pertaining to the request to renegotiate, and if the client agrees to accept terms of the disclosure document, displaying a plurality of renegotiation options to the client on the client program, and transmitting a selection of one of the renegotiation options to the client interface. The system for renegotiating the financial instrument is structured to operate over a network and includes a client interface program affiliated with a financial institution, an application server housing the client interface program and the client interface program being capable of retrieving data from a data repository that a financial instrument of the client may be renegotiated and displaying a message on a display device indicating that the financial instrument may be renegotiated. Although the method and system of the present invention maybe applied to a wide variety of financial instruments, in a preferred embodiment, the financial instrument is a certificate of deposit.